



2025 EGM

Daniel von Stockar, Chairman of the Board of Directors

Dear Shareholders

Dear Ladies and Gentlemen

I would like to thank you most sincerely for attending this Extraordinary General Meeting, which is entirely dedicated to the announced acquisition of the Norwegian software company Crayon. I extend these thanks also on behalf of my colleagues on the Board of Directors and the Executive Board.

I have long been personally convinced that SoftwareOne and Crayon would make a winning team. While we have grown internationally with SoftwareOne over the past two decades, I have always had my eye on this Norwegian software company, with a history very similar to ours.

Some of you may remember: Already in 2018/2019 we had built up a strategic investment in Crayon. There had also been a previous attempt to combine the two companies, which failed due to what I believe was a misplaced prioritisation on the part of the majority of the Board of Directors at the time.

In the meantime, the situation has changed again. At our Annual General Meeting less than a year ago, I elaborated on how my co-founders and I had come to the conclusion that SoftwareOne had lost its compass – and why we had to make the necessary personnel changes to the Board of Directors. We received the majority for this at the General Meeting 2024, and for that, we are very grateful.

However, the past few months have shown: when damage has been done and trust has been lost, it takes time to repair it. Unfortunately, this has also been reflected in our share price, with the entire industry affected at times, and since the tariff threats from the US, also the whole world. Even under these difficult circumstances, we are fully focused on putting SoftwareOne back on its feet with the help of our management team, led by CEO Raphael Erb, who took over this role in the fall of 2024. Raphael has been with our company since its inception and knows SoftwareOne like no other.

We are confident that we are on the right track. Our share price does not reflect this yet. However, we are confident that we will come again to a fair valuation. Financial market analysts also share this view and consider SoftwareOne's value as significantly higher than the current stock exchange price.

And that brings us back to Crayon. The Board of Directors and the management are convinced that this combination is an enormous opportunity for both companies. We complement each other perfectly – in business, geographically and culturally. Together, we can significantly strengthen our

position as a provider of software and cloud solutions and take advantage of the opportunities. Because we are operating in an attractive market.

For companies and institutions, cloud, AI and data security are essential topics where we can contribute our strengths.

The combination also creates significant value for you as shareholders. We have identified cost synergies of 80-100 million Swiss Francs within 18 months of the combination, in addition to SoftwareOne's previously announced cost savings of more than 50 million Swiss Francs and significant revenue synergies. Raphael Erb will shortly elaborate on the strategic and business rationale for the combination.

I would now like to outline where we stand in the transaction timeline:

On 19 December 2024, we announced the agreement between SoftwareOne and Crayon to combine.

On 14 March 2025, we launched the voluntary share and cash offer to acquire all outstanding shares in Crayon.

Today, as is customary in Norway, we have extended the offer period until 29 April 2025. The tender offer acceptance rate from Crayon shareholders in the initial offer period, which ran until a few minutes ago, meets expectations by Norwegian standards. We were particularly pleased to hear this afternoon that the Norwegian pension fund, who holds over 10% in Crayon has committed to tendering their shares. The interim results are currently being calculated in detail, and we expect to publish them on Monday.

You may wonder why we are holding our Extraordinary General Meeting today, when the offer has not yet been completed. Well, the Norwegian side would have preferred to launch the offer only after SoftwareOne shareholders had made their decision. Of course, squaring the circle is an impossible task, and so we have decided to hold the meeting today, after the end of this first part of the offer period. This way, neither side has any particular advantage or disadvantage.

If everything goes as planned, the combination can be completed in about two months.

Today, the Board of Directors proposes that you create the capital band required for the combination with Crayon. If you approve the proposal, which we will elaborate on in detail later, you authorise the Board of Directors to issue the new SoftwareOne shares required to complete the offer to the Crayon shareholders.

We are also proposing the election of the founders of Crayon, Rune Syversen and Jens Rugseth, as new members of the Board of Directors, subject to and effective at the time of completion of the transaction. Jens and Rune are two impressive personalities, and I look forward to introducing them to you when we come to the election. They will then also introduce themselves.

Dear shareholders, your approval of today's agenda items is a prerequisite for completing the transaction with Crayon. We ask for your support so that we can harness the value potential for our customers, employees and you as shareholders.

With this step, we want to start a significant new chapter in the history of SoftwareOne and seize this unique opportunity. We have long been a good fit, and now the opportunity has come.

Finally, allow me to make a personal comment:

A few weeks ago, we announced that we would propose Till Spillmann for election as the new independent Chairman of the Board of Directors of the combined company at the Annual General Meeting on May 16, 2025.

Till has done an enormous amount for SoftwareOne over the past few months and has gained a lot of trust. I am convinced that he will lead the combined company excellently as Chairman. I will be happy to hand over the chairmanship to him after his election and remain associated with SoftwareOne as a member of the Board of Directors and a major shareholder.

I would now like to hand over to our CEO Raphael Erb.

Raphael Erb, CEO

Thank you very much, Daniel

Ladies and Gentlemen, dear Shareholders,

It is a great honour for me to stand before you today for the first time in my role as CEO of SoftwareOne.

A lot has changed since I started my journey at SoftwareOne 25 years ago. Back then, our "headquarters" was a two-room flat in Winterthur. Since that first job - I was the company's fourth employee at the time and only 19 years old - I have experienced SoftwareOne's global development at first hand.

Whether in Switzerland, Germany or Singapore - I have seen everywhere how important SoftwareOne's offering and services are for our customers. Cloud computing and, of course, artificial intelligence have further increased this demand.

From our entrepreneurial roots in Switzerland, we have developed into a leading global provider of software and cloud solutions.

But today is all about the future.

We are at the beginning of a new chapter in our company's history: the combination with Crayon. This ambitious project is the reason why we are here today.

Crayon and SoftwareOne complement each other perfectly. Our customers, offerings, and market strategies are complementary. We also align geographically.

Both companies thrive on their entrepreneurial culture and share the same values. Crayon and SoftwareOne employ thousands of dedicated experts who generate added value for our customers every day.

I look forward to leading the combined company alongside Crayon CEO Melissa Mulholland. Together, we aim to shape these two great companies into an even stronger industry leader.

This is the right strategic move. We are creating a leading global company with 13,000 employees across more than 70 countries. Together, we can expand our market presence, strengthen our service offering and provide even better support to our customers worldwide.

The market we operate in is worth over 150 billion dollars. Together with Crayon, we will be able to accelerate our growth and serve this vast market even more effectively. That is one of the key drivers behind this combination.

Above all, our customers will benefit from this. SoftwareOne has a strong position in serving large, complex enterprises, while Crayon – also through its Cloud-iQ platform – brings deep expertise in the SME segment. By combining our platforms and offerings within our global delivery model, we will drive greater efficiency in our sales efforts.

For our partners, including Microsoft, Amazon and Google, the combination with Crayon will further strengthen our role as a global growth engine.

In recent years, SoftwareOne has made significant investments in its transaction platform, which includes our extensive network of global and regional sales hubs. This allows us to efficiently process customer invoices totalling around 16 billion Swiss Francs per year.

As you can see, we are well-positioned to make the combination with Crayon a success.

The combination also offers significant synergies: We expect cost savings of 80 to 100 million Swiss Francs by the end of 2026, along with additional revenue gains of at least the same amount.

From day one, we aim to realise the full potential of combining these two highly complementary companies. A team with people from both companies has already started working on integration planning.

Following the completion of the transaction, you will be co-owners of a leading global provider of software and cloud solutions, which is excellently positioned as a preferred partner to both customers and vendors worldwide.

The combination with Crayon opens up new opportunities to accelerate our growth, increase our profitability and further expand our leading market position. We are confident that this partnership marks an important milestone to ensure long-term success.

Today's agenda items - the creation of a capital band and the election of Rune and Jens as new members of the Board of Directors - are decisive further steps on this path.

For this, we need your support today.

Your trust and your support in our strategy mean a lot to us at this pivotal moment in our company's journey.

I would also like to thank our employees, who work tirelessly for SoftwareOne and our customers.

With that, I would now like to hand it back to our President.

Thank you very much.